

Senate File 235 - Introduced

SENATE FILE _____
BY HANCOCK

(COMPANION TO LSB 2315HH
BY MAREK)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing for the powers and duties of the Iowa soybean
2 association's board of directors.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2315SS 83
5 da/rj/5

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1 1 Section 1. Section 185.13, subsection 2, Code 2009, is
1 2 amended to read as follows:
1 3 2. Acquire and establish offices, issue negotiable
1 4 instruments, incur expenses, and enter into any contracts or
1 5 agreements necessary to carry out the purposes of this
1 6 chapter.

1 7 EXPLANATION
1 8 This bill provides that the board of directors of the Iowa
1 9 soybean association may issue negotiable instruments as part
1 10 of its powers and duties under Code section 185.13. A
1 11 negotiable instrument is a specialized type of agreement for
1 12 the payment of money which may include interest, and is
1 13 payable on demand or at a definite time (Code section
1 14 554.3104).
1 15 LSB 2315SS 83
1 16 da/rj/5